



## **CHLA 2022 Policy Priorities**

### **FEDERAL HOUSING ADMINISTRATION (FHA)**

- *End Life of Loan policy, which overcharges underserved and minority borrowers.*
- *Cut annual premiums to pre-2008 housing crisis levels of .55%.*
- *Create DE authority for new condo project approval, to expedite approval process.*
- *Increase maximum permissible lender fee for loan assumptions.*

### **GINNIE MAE**

- *Supervisory policies that preserve a broad, diverse base of issuers.*
- *Shelve risk-based capital proposal; revise financial requirements to protect small issuers.*

### **FANNIE MAE/FREDDIE MAC (FHFA)**

- *Extend G Fee Parity requirement to Mortgage Insurance pricing, to protect small lenders.*
- *Reduce LLPA increases for second homes for lower income and lower balance loans.*
- *Reduce GSE Capital Requirements, to avoid overpricing of loans.*
- *Remove burdensome documentation for self-employed borrowers adopted during Covid.*

### **CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)**

- *End Regulation by Enforcement, which is particularly harmful for smaller IMBs*
- *Adherence to Dodd-Frank requirement for tiered regulation based on lender size/volume.*
- *SAFE Act Parity between IMBs and banks.*
- *LO Comp reform – flexibility for loans in true competition and for FHA bond loans.*

### **NO EXTENSION OF CRA TO IMBs**

- *CRA is inappropriate for IMBs and detrimental to access to mortgage credit.*
- *For states that approve CRA to IMBs: (1) create a safe harbor for IMBs whose low/mod income lending meets state average, (2) create a small lender exemption.*

### **STATE REGULATORY POLICIES**

- *Make temporary Work at Home flexibilities permanent.*
- *End use of credit reports to deny a license for a mortgage loan originator.*
- *Subsidize SAFE Act course/test costs for minority & low-income loan originators.*